

Subpart F—Miscellaneous

§ 1600.17 CSRS employees who are appointed without a break in service to a position mandatorily covered by Social Security and who are consequently covered by either FERS or the CSRS offset system.

(a) CSRS employees who are appointed to a position mandatorily covered by Social Security, who are consequently required by law to become subject to FERS as a result of such appointment, and who do not have a break in employment of more than three calendar days between their old and new positions, will be eligible to make a new election to participate as a FERS employee in the Thrift Savings Plan under this part, under the rules and conditions described in § 1600.12.

(b) CSRS employees who are appointed to a position mandatorily covered by Social Security, who are required by law to become subject to the CSRS offset system as a result of such appointment, and who do not have a break in employment of more than three calendar days between the old and new positions will be eligible to participate as an employee under CSRS offset in this new position. They may not make any special election to participate in the Thrift Savings Plan as a result of such appointment. These officials shall continue to be treated as CSRS employees under this part.

§ 1600.18 Reemployed participants who had previously terminated TSP contributions.

An employee reemployed by an agency after terminating contributions to the Thrift Savings Plan pursuant to § 1600.5 shall be eligible to contribute to the Thrift Savings Plan under the provisions of § 1600.3(c) (in the case of FERS employees) and § 1600.13(c) (in the case of CSRS employees).

PART 1601—PARTICIPANTS' CHOICES OF INVESTMENT FUNDS

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AUTHORITY: 5 U.S.C. 8351, 8438, 8474 (b)(5) and (c)(1).

SOURCE: 56 FR 594, Jan. 7, 1991, unless otherwise noted.

Subpart A—Definitions

§ 1601.1 Definitions.

Account balance means the amount of money in a participant's Thrift Savings Plan account as of the effective date of an interfund transfer;

Acknowledgment of risk means an acknowledgment that any investment in the C Fund or the F Fund is made at the participant's risk, that the participant is not protected by the United States Government or the Board against any loss on the investment, and that neither the United States Government nor the Board guarantees any return on the investment.

Agency Automatic (1%) Contributions means any contributions made under 5 U.S.C. 8432(c)(1) or 5 U.S.C. 8432(c)(3);

Agency Matching Contributions means any contributions made under 5 U.S.C. 8432(c)(2);

Allocation election means an election by a participant of the percentages of new contributions to his or her account that are to be invested in the C Fund, F Fund and/or G Fund;

Board means the Federal Retirement Thrift Investment Board.

C Fund means the Common Stock Index Investment Fund established under 5 U.S.C. 8438(b)(1)(C);

Calendar year means the period from and including January 1 through and including December 31 of any year;

CSRS means the Civil Service Retirement System established by subchapter III of chapter 83 of title 5,

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U.S.C., and any equivalent Federal Government retirement plans;

CSRS employee or *CSRS participant* means any employee or participant covered by CSRS or an equivalent Federal Government retirement plan, including employees authorized to contribute to the Thrift Savings Plan under 5 U.S.C. 8351, 5 U.S.C. 8440a, or 5 U.S.C. 8440b.

Election period means the last calendar month of an open season and is the earliest period in which a choice to make or change an election (other than an election to terminate contributions) during that open season can become effective;

Election Form means Form TSP-1;

Employee Contributions means any contributions made pursuant to 5 U.S.C. 8432(a), 5 U.S.C. 8351, 5 U.S.C. 8440a, or 5 U.S.C. 8440b.

Employer Contributions means Agency Automatic (1%) Contributions and Agency Matching Contributions;

FERS means the Federal Employees' Retirement System established by chapter 84 of title 5, U.S.C., and any equivalent Federal Government retirement plans;

FERS employee or *FERS participant* means any employee or participant covered by FERS or an equivalent Federal Government retirement plan;

F Fund means the Fixed Income Investment Fund established under 5 U.S.C. 8438(b)(1)(B);

G Fund means the Government Securities Investment Fund established under 5 U.S.C. 8438(b)(1)(A);

Interfund transfer means the redistribution of a participant's existing account balance among the three investment funds;

Interfund Transfer Request means submission of a properly completed Interfund Transfer Request (Form TSP-30) or proper entry of an interfund transfer through use of the ThriftLine.

Investment fund means the C Fund, the F Fund, or the G Fund;

Open season means the period during which employees may choose to begin making contributions to the Thrift Savings Plan, to change or discontinue (without losing the right to recommence contributions the next open season) the amount of Employee Contributions currently being contributed to

the Thrift Savings Plan, or to allocate new Employee and Employer Contributions to the Thrift Savings Plan among the investment funds;

Participant means any person with an account in the Thrift Savings Fund or who would have an account but for an employing agency error;

Source of contributions means Employee Contributions, Agency Automatic (1%) Contributions, or Agency Matching Contributions;

Thrift Savings Fund or *Fund* means the Fund described in 5 U.S.C. 8437;

Thrift Savings Plan, TSP, or Plan means the Federal Retirement Thrift Savings Plan established by the Federal Employees' Retirement System Act of 1986, codified in pertinent part at 5 U.S.C. 8431 *et seq.*

ThriftLine means the automated voice response system by which TSP participants may, among other things, make interfund transfer requests by telephone.

TSP recordkeeper means the entity that is engaged by the Board to perform recordkeeping services for the Thrift Savings Plan. As of the date of publication of this part 1606, the TSP recordkeeper is the National Finance Center, Office of Finance and Management, United States Department of Agriculture, located in New Orleans, Louisiana.

[56 FR 594, Jan. 7, 1991, as amended at 60 FR 36633, July 17, 1995]

Subpart B—Investing New Contributions

§ 1601.2 Investing new contributions in the TSP investment funds.

(a) *Removal of investment restrictions.* Pursuant to section 3 of the Thrift Savings Plan Technical Amendments Act of 1990 (TSPTAA), Public Law 101-335, beginning with the first full pay period starting on or after January 1, 1991, all FERS and CSRS participants may invest all or any portion of their new Employee Contributions in the C Fund, the F Fund, and/or the G Fund. FERS participants may also invest their new Agency Automatic (1%) Contributions and Agency Matching Contributions in the C Fund, the F Fund, and/or the G Fund.